



**STATEMENT OF PROCEEDINGS
FOR THE SPECIAL MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 374-A
LOS ANGELES, CALIFORNIA 90012**



Wednesday, December 18, 2013

9:00 AM

AUDIO LINK FOR THE ENTIRE MEETING. (14-0052)

Attachments: [AUDIO](#)

Present: Chair Gloria Molina, Secretary William Fujioka, Vice Chair José Huizar and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (13-5920)

Chair Molina called to order the fifty fifth meeting of the Los Angeles Grand Avenue Authority at 9:01 a.m., with a quorum of members present.

2. Approval of the September 30, 2013 special meeting minutes. (13-5921)

By common consent, there being no objection, this item was continued to the next meeting.

3. Project Update - Grand Avenue L.A., LLC. (13-5922) (13-5922)

Bill Witte of Related introduced Craig Webb, Partner of Gehry Partners, LLP. Mr. Webb presented the Developer's proposed revised concept for the Grand Avenue Project with reference to a slide presentation of the new Gehry design.

Mr. Witte introduced Sam Bakhshandehpour, President of SBE, the proposed hotel operator and joint venture partner with Related, who indicated that his company is from Los Angeles and considered this project to be a flagship landmark opportunity Mr. Bakhshandehpour provided a brief background of SBE and the various business ventures the company operates. In response to questions posed by Director Valenzuela, Mr. Bakhshandehpour indicated that the partnership agreement with Related is in the final stages and is expected to be finalized in the following weeks.

George Muhlsten of Latham & Watkins, confirmed Related's commitment to a single phase design, to the Gehry design and to a construction completion date 13 months earlier than last proposed for the project, and stressed the importance of collaborating with all entities to successfully implement the project. In response to questions posed by the JPA Board Authority,

Mr. Muhlsten indicated that no extensions have been requested, they plan to operate within the letter of intent and complete the project 13 months ahead of schedule. He reported that Related was filing a DDA amendment consistent with the letter of intent today, and indicated that implementation would require cooperative working through issues in the weeks to come.

Vice Chair Huizar asked for clarification regarding Mr. Muhlsten's comments about doing business better. Mr. Muhlsten responded that he thought that discussions over the next couple of weeks regarding possible ideas to get through a large number of issues the next 30, 60, or 90 days would be appropriate.

Director Valenzuela indicated that he was very pleased with the evolution of the project, the unified site and the proposed accelerated completion date.

Chair Molina indicated that she was very excited about the new Gehry design which well responded to the project's original intent for re-imagining Grand and the design guidelines and was even more spectacular than the original Gehry design. The Chair indicated that the framework of the September letter of intent provides the guiding principles for moving forward, and that the development partners each have responsibilities for project implementation.

Director Fujioka indicated that he was pleased to hear the presentations, that the Authority wants to get started on this priority project and that he was available as needed to that end.

The Chair re- stated the importance of staying within the framework of the September letter of intent.

II. MISCELLANEOUS

4. Cancellation of December 23, 2013 Grand Avenue Authority Meeting - Dawn McDivitt. (13-5923)

There was no discussion.

5. Public Comment. (13-5924)

No members of the public addressed the JPA Board.

6. Adjournment. (13-5925)

There being no further business to discuss, Chair Molina adjourned the meeting at 9:33 a.m.